

What you need for mortgage pre-approval

The ideal first step in homebuying? Getting pre-approval. This step gives you an idea of what you can afford. It's important to note that a pre-approval does not mean you are guaranteed mortgage approval. Our team at Rockland Trust is here to guide you through the entire mortgage application process. We are happy to discuss your options with you and your unique financial situation.

Generally speaking, here is what you will need to provide for pre-approval:

Proof of income such as W2s, tax returns, 1099s, award letters, and proof of any other income for the last two years, as well as pay stubs for the last 30 days and recent bank statements. For those who are self-employed, profit and loss statements, K1s, 1099s, and corporate tax returns for the last two years

Proof of assets - Bank account statements and investment account statements for the last two months proving you have funds to cover down payment and closing costs, as well as cash reserves

Identification for a credit check such as license, passport, or other identification, as well as Social Security card

Billing statements for loans, credit cards or other debt (including auto loans, student loans, credit cards, tax liens)

Depending on your situation, you may also be asked for:

Rent history and landlord contact information

Divorce decree or court orders relevant to income like child support

Down payment gift letter certifying the money is a gift and not a loan

What will your lender review during the pre-approval process?



Income and asset verification



Debt-to-income ratio



Credit history and credit score



Employment verification

Have questions? Please [contact](#) a Rockland Trust mortgage loan officer.



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